



ManpowerGroup™

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## **ManpowerGroup Employment Outlook Survey Q2 2021 Results:**

*Japanese employers report conservative hiring intentions for the second quarter of 2021.*

- Employers report the weakest Net Employment Outlook in 11 years
- Finance, Insurance & Real Estate sector (+11%) employers expecting the strongest hiring pace
- With employers in all three regions reporting their weakest hiring sentiment in 11 years

**Minato-Ku, Tokyo, Japan** (March 9, 2021) - ManpowerGroup Co., Ltd. Representative Director and President Masahiro Ikeda, today announced the results of the ManpowerGroup Employment Outlook Survey conducted to measure employer hiring intentions for April - June 2021. Employers in **Japan** report conservative hiring intentions for the second quarter of 2021. With 17% of employers expecting to increase in payrolls, 10% forecasting a decrease and 40% anticipating no change, the seasonally adjusted Net Employment Outlook (NEO)<sup>※</sup> for the coming quarter stands at **+7%**. Hiring prospects are the weakest reported in 11 years, declining by 6 percentage points in comparison with the prior quarter and by 23 percentage points when compared with this time one year ago.

Employers in five of the seven industry sectors expect to grow payrolls during the forthcoming quarter. The strongest hiring pace is anticipated by **Finance, Insurance & Real Estate sector** employers who report a Net Employment Outlook of +11%. Modest job gains are anticipated in **the Mining & Construction sector** and the **Services sector**, where Outlooks stand at +7% and +5%, respectively. In the **Public Administration & Education sector**, employers forecast slow-paced hiring activity with an Outlook of +3%, while the **Transportation & Utilities sector** Outlook is +1%. However, employers expect to trim payrolls in the **Manufacturing sector** with an Outlook of -6%, and in the **Wholesale & Retail Trade sector** where the Outlook is -4%.

Hiring intentions weaken in six of the seven industry sectors when compared with the previous quarter. The most noteworthy declines of 9 and 8 percentage points are reported in the Manufacturing sector and the Transportation & Utilities sector, respectively. Services sector employers report a decrease of 5 percentage points, while the Mining & Construction sector Outlook is 4 percentage points weaker. Meanwhile, hiring plans remain relatively stable in the Public Administration & Education sector.

When compared with this time one year ago, Outlooks weaken in all seven industry sectors. Steep declines of 33 and 32 percentage points are reported in the Mining & Construction sector and the Transportation & Utilities sector, respectively, while Manufacturing sector employers report a decrease of 26 percentage points. Elsewhere, the Outlook for the Services sector

declines by 22 percentage points, and Wholesale & Retail Trade sector employers report a decrease of 19 percentage points.

Employers in all three regions report the weakest hiring intentions in 11 years for the second quarter of 2021. Limited workforce gains are forecast in Nagoya and Tokyo, where Net Employment Outlooks stand at +3% and +1%, respectively. However, Osaka employers expect to trim payrolls, reporting an Outlook of -5%.

Hiring plans weaken in all three regions when compared with the previous quarter, most notably by 8 percentage points in Osaka. Elsewhere, Outlooks decline by 5 and 3 percentage points in Tokyo and Nagoya, respectively.

In a year-over-year comparison, hiring sentiment weakens sharply in both Nagoya and Osaka, with employers reporting declines of 26 percentage points. In Tokyo, the Outlook is 20 percentage points weaker.

\*The Net Employment Outlook is derived by taking the percentage of employers anticipating an increase in hiring activity and subtracting from this the percentage of employers expecting a decrease in hiring activity.

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- Survey Period: 15 January 2021 – 26 January 2021
- Survey Target: HR Directors in 7 sectors in Tokyo, Osaka, and Nagoya  
1) Finance, Insurance & Real Estate, 2) Manufacturing, 3) Mining & Construction,  
4) Public Administration & Education (including government offices and schools),  
5) Services (including information processing, software, entertainment), 6) Transportation & Utilities,  
7) Wholesale Trade & Retail Trade
- Survey Questionnaire: “How do you anticipate total employment at your location to change in the three months to the end of June 2021 as compared to the current quarter (including contract and temporary)?”
- Method: Collected by a.) telephone contacts and b) e-mail questionnaires
- No. of valid replies: 1,075 employers all over Japan (over 42,000 employers across 43 countries and territories worldwide)

#### **Global Employment Outlook:**

ManpowerGroup interviewed over 42,000 employers in 43 countries and territories on hiring prospects\* in the second quarter of 2021. All participants were asked, “How do you anticipate total employment at your location to change in the three months to the end of June 2021 as compared to the current quarter?” Interviewing was carried out during the exceptional circumstances of the COVID-19 outbreak. The survey findings for the April to June 2021 time frame reflect the impact of the global health emergency, and the ongoing economic restrictions in many countries. Employers expect to add to payrolls in 31 of the 43 countries and territories surveyed by ManpowerGroup for the second quarter of 2021. In 10 countries and territories, employers anticipate a decrease in payrolls, while no change is expected in two. When compared with the previous quarter, hiring intentions strengthen in 24 countries and territories, while weakening in 16, with no change reported in three. In a comparison with the same period 12 months ago, hiring plans weaken in 32 countries and territories, while improving in seven and remaining unchanged in four. For the second quarter of 2021, the strongest labor markets are

forecast in Taiwan, the U.S., Australia and Singapore, while employers in Panama, the UK and South Africa anticipate the weakest hiring activity.

\* Data is not seasonally adjusted for Croatia and Portugal

The complete results for the ManpowerGroup Employment Outlook Survey are available for download at [www.manpowergroup.com/meos](http://www.manpowergroup.com/meos). The next survey will be released June 8, 2021 and will report hiring expectations for Q3 2021.

### **About the ManpowerGroup Employment Outlook Survey**

The ManpowerGroup Employment Outlook Survey is conducted quarterly to measure employers' intentions to increase or decrease the number of employees in their workforces during the next quarter. ManpowerGroup's comprehensive forecast of employer hiring plans has been running for more than 55 years and is one of the most trusted surveys of employment activity in the world. Various factors underpin the success of the ManpowerGroup Employment Outlook Survey:

**Unique:** It is unparalleled in its size, scope, longevity and area of focus.

**Projective:** The ManpowerGroup Employment Outlook Survey is the most extensive, forward-looking employment survey in the world, asking employers to forecast employment over the next quarter. In contrast, other surveys and studies focus on retrospective data to report on what occurred in the past.

**Independent:** The survey is conducted with a representative sample of employers from throughout the countries and territories in which it is conducted. The survey participants are not derived from ManpowerGroup's customer base.

**Robust:** For 2Q 2021, sample sizes are smaller than other quarters, reflecting the impact of the global health emergency so total number of interviews is significantly lower than normal in some countries.

The survey is based on interviews with over 42,000 public and private employers across 43 countries and territories to measure anticipated employment trends each quarter. This sample allows for analysis to be performed across specific sectors and regions to provide more detailed information.

**Focused:** For more than five decades the survey has derived all of its information from a single question:

For the 2Q 2021 research, all employers participating in the survey worldwide are asked the same question, "How do you anticipate total employment at your location to change in the three months to the end of June 2021 as compared to the current quarter?"

### **About ManpowerGroup:**

ManpowerGroup® (NYSE: MAN), the leading global workforce solutions company, helps organizations transform in a fast-changing world of work by sourcing, assessing, developing and managing the talent that enables them to win. We develop innovative solutions for hundreds of thousands of organizations every year, providing them with skilled talent while finding meaningful, sustainable employment for millions of people across a wide range of industries and skills. Our expert family of brands – Manpower, Experis and Talent Solutions – creates substantial value for candidates and clients across more than 75 countries and territories and has done so for over 70 years. We are recognized consistently for our diversity – as a best place to work for Women, Inclusion, Equality and Disability and in 2020 ManpowerGroup was named one of the World's Most Ethical Companies for the eleventh year – all confirming our position as the brand of choice for in-demand talent.

### **About ManpowerGroup Co., Ltd.**

ManpowerGroup Co., Ltd. was established in 1966 as a wholly owned Japanese subsidiary of ManpowerGroup. ManpowerGroup has built foundation of the temporary work services and has been providing high-quality services. More information on ManpowerGroup Co., Ltd. can be found at the company's Web site, [www.manpowergroup.jp](http://www.manpowergroup.jp)

Contact: Kiwa Tamura

+81-3-4531-2937

kouhou@manpowergroup.jp